

GENERAL FUND

Description: The General Fund is used to account for the resources and activities associated with the majority of day-to-day operations of the Village. The General Fund receives the majority of Village revenues and utilizes these resources to fund expenditures traditionally associated with government, including general administration, police protection, fire protection, highway and street maintenance, building and zoning code enforcement, and planning and economic development.

Fund Structure

The General Fund is a governmental fund type; this means the revenues, expenditures, transfers, and financial results in the Fund are accounted for on the modified accrual basis of accounting (*please see the Basis of Budgeting section on Pages 30-31 for a more thorough description of modified accrual accounting*). Four categories of Fund Balance have been established in the General Fund to account for the disparate revenues, expenditures, and accumulated assets in the Fund, these categories include:

- Unreserved – Undesignated – Segment of the total Fund Balance available to redeem any or all current or future obligations of the Village (*subject to a minimum balance established by policy*).
- Designated – Contingency – Segment of the Fund Balance designated as a contingency for emergency expenditures or the unanticipated cessation of a major revenue source.
- Reserved for Restricted Revenues – Segment of the Fund Balance that represents revenues restricted by Illinois State Statute or Village Code for a particular purpose. These revenues include Motor Fuel Tax Revenues, E-911 Surcharge Revenues, SSA #1 Snow Removal Revenues, SSA #3 Chippendale Revenues, Hotel/Motel Tax Revenues, Memorial Donations Revenues, and DUI Fines. This category of Fund Balance represents the accumulated total of the restricted revenues that have not been expended for their associated special purpose.
- Designated – Equipment – Segment of the total Fund Balance accumulated and designated for the purpose of purchasing replacement equipment.

These categories were established in response to changes implemented in the Village's fund structure due to the reporting requirements in Governmental Accounting Standards Board (GASB) Statement #34. Effective with the fiscal year 2003 budget, the Village eliminated its Special Revenue and Equipment Replacement Funds and incorporated those revenues, expenditures, and assets into the General Fund. These Funds were incorporated into the General Fund to ease the accounting adjustments that would have otherwise been necessary to comply with GASB Statement #34's requirement of disaggregating non-major funds from the financial statements.

One difficulty brought about by the establishment of these categories is determining what represents a balanced budget for the General Fund at the end of a fiscal year. According to Village policy (*please see the Budget and Financial Policies section of this document on Pages 32-38*), a balanced budget in the General Fund is determined by the positive or negative results in the Unreserved – Undesignated Fund Balance. The expenditures associated with General Fund operating activities are supported by the revenues and accumulated resources of this category of Fund Balance. Increases or decreases in this Fund Balance category are indicative of the General Fund's ability to support continuing operations.

As a result of this budget policy, conclusions about positive or negative financial results for a particular year are dependent on an analysis of the results for the Undesignated – Unreserved Fund Balance. A decrease in the other categories of Fund Balance that is larger than the increase in the Unreserved – Undesignated Fund Balance may lead to an overall decline in the Total Fund Balance. However, this overall decline would be considered a positive financial result by the Village if the Undesignated – Unreserved Fund Balance

increases. It is possible to have positive financial results in a particular year even if the Total Fund Balance declines.

Minimum Fund Balances

The minimum Undesignated – Unreserved Fund Balance for the General Fund has been established (*as detailed in the Financial and Budgeting Policies section on Pages 32-38*) at three months of operating expenditures plus one half of the estimated annual sales tax receipts less any contingency designated for emergencies. The minimum Undesignated – Unreserved Fund Balance for 2005 is equal to \$5,264,219 (\$13,736,878 (budgeted expenditures) * 25% + \$4,660,000 (Sales Tax) * 50% - \$500,000 (Emergency Contingency)) and the minimum Balance for 2006 is equal to \$5,412,558 (\$14,050,232 (budgeted expenditures) * 25% + \$4,800,000 (Sales Tax) * 50% - \$500,000 (Emergency Contingency)).

A minimum balance has also been established for the Fund Balance Designated for Equipment. This portion of the Fund Balance was established to ensure that resources will be available in the future to purchase replacements for equipment currently in use. The financial position for this portion of the Fund Balance is contingent on maintaining a balance that is higher than the amount needed for the future replacement of equipment as indicated by the Equipment Useful Life Schedule. The minimum balance is based on detailed equipment useful life schedules. These schedules include the purchase date, an expected useful life, an expected replacement cost, and the amounts that need to be reserved for future replacement purchases for each year of the equipment's useful life. The minimum Fund Balance Designated for Equipment in 2005 is equal to \$1,578,483 and the minimum Balance for 2006 is equal to \$1,707,789.

In a particular year the Fund Balance Designated for Equipment may decline because the expense of the equipment purchased is higher than the amount designated for future purchases. However, if the Fund Balance remains higher than the minimum needed for future replacements, the Village considers this to be a positive financial result for that year. In this situation the Village is utilizing the Fund Balance accumulated for the replacement of equipment for its designated purpose.

No minimum balance has been established for the Fund Balance Reserved for Restricted Revenues or for the Fund Balance Designated for Contingencies.

Analysis of Revenues and Expenditures

The 2005 Budget includes \$14,029,671 in estimated revenues for the General Fund, an increase of \$86,958 (.62%) from the 2004 revenue estimate of \$13,942,713. However, 2005 estimated revenues increase \$1,206,655 (19.41%) from 2004 projected actual revenues of \$12,823,016. The 2006 Budget includes \$14,345,496 in total revenues for the General Fund, an increase of \$315,825 from the 2005 revenue estimate (*please see the Revenue Descriptions, Historical Trends, and Projections section on Pages 71-89 for a more detailed analysis of various revenue sources*).

- Property Taxes increases \$93,250 (4.49%) in 2005, from \$2,077,500 in 2004 (projected actual) to \$2,170,750. A further increase of \$80,000 (3.69%) to \$2,250,750 occurs in 2006. These increases are caused by appreciation in property values in the Village and by commercial and residential developments. The revenue increases based on the appreciation in property values are constrained by the State "Tax Cap" statute which in 2005 will limit the growth in property tax revenues to 3.2% for existing property. However, the increase in this revenue source due to commercial and residential development is not constrained and the number of developments occurring in the Village in 2005 and 2006 this will have a positive impact on property tax revenues.
- Sales Tax revenue is estimated to increase \$135,000 (2.98%) from \$4,525,000 in 2004 (projected actual) to \$4,660,000 in 2005. A further increase of \$140,000 (3.0%) to \$4,800,000 is estimated for 2006. These increases are expected to occur partially as a result of appreciation in prices for goods and services which should have a positive impact on the overall amount of sales made in the Village. In addition,

several commercial developments are expected to have a positive impact on Sales Tax receipts (*i.e., Cook Street Plaza, Mackray Memorial Golf Clubhouse, and the opening of several restaurants in Downtown Barrington*).

- Other Taxes are estimated to increase \$676 from \$890,324 in 2004 (*projected actual*) to \$891,000 in 2005 and 2006. This revenue is expected to remain relatively constant as State Shared Revenues are not expected to increase in either year of the Biennial Budget period.
- Licenses and Permits are expected to increase \$10,500 (3.19%) in 2005, from \$328,750 in 2004 (*projected actual*) to \$339,250 in 2005. In 2006, this revenue source is expected to decrease \$50,000 (14.74%) to \$289,250. The increase in 2005 is expected as a result of projected development activity in the Village in 2005; this activity generates permit revenue. The decrease in 2006 is projected to occur because development activity will decline as projects are completed in 2005.
- Intergovernmental Revenues are estimated to decrease \$3,500 (.92%) in 2005, from \$381,500 in 2004 (*projected actual*) to \$378,000 in 2005; 2006 revenues are estimated to remain at \$378,000. The decrease in 2005 is a result of slight decrease in Motor Fuel Tax Revenues in 2005 as the High Growth Community portion of this revenue source ceases (*this is a special one-time allocation of revenue by the State to Municipalities that are located in high-growth Counties*).
- Charges for Services increase \$966,789 (26.72%) in 2005, from \$3,617,614 in 2004 (*projected actual*) to \$4,584,405. A further increase of \$95,656 (2.04%) to \$4,680,061 occurs in 2006. These increases are caused by increases in the contracts for police and fire protection with Inverness and the Barrington Countryside Fire Protection District (BCFPD), respectively. The largest increase comes from the contract with the BCFPD due to the increase in costs associated with hiring 9 Firefighter/Paramedics in 2004. The increase in 2006 also results from increases in these contracts with the BCFPD contract once again making up the bulk of these increases. The BCFPD contract is expected to increase substantially in 2006 due to the hiring of the 3 additional Firefighter/Paramedics currently budgeted to occur in 2005.
- Fines and Forfeitures are expected to increase \$15,000 (20.98%) in 2005, from \$71,500 in 2004 (*projected actual*) to \$86,500 in 2005. In 2006, this revenue source is expected to remain stable at \$86,500. The increase in 2005 is expected as the Police Department should be fully staffed again and be able to step up traffic enforcement efforts. These efforts have lagged in the past couple of years due to extensive challenges the Department has encountered from understaffing (*caused by injuries and employees leaving the Village*).
- Village Property Usage is expected to increase \$1,000 (1.19%) in 2005, from \$84,000 in 2004 (*projected actual*) to \$85,000 in 2005. In 2006, this revenue source is expected to remain stable at \$85,000. The increase in 2005 is reflective of the cable franchise agreement which should produce this amount of revenue.
- Investment Income is expected to increase \$43,025 (22.22%) in 2005, from \$195,600 in 2004 (*projected actual*) to \$238,625 in 2005. In 2006, this revenue source is expected to increase an additional \$42,500 (17.81%) to \$281,125. The increase in both years is expected to occur because interest rates are projected to continue increasing, thereby producing additional investment income from purchases of Federal Agency Bonds and Certificates of Deposit. In addition, the increase in interest rates will have a positive effect on the Village's return from its money market account (*the Illinois Funds Account managed by the State of Illinois Treasury*).
- Miscellaneous Revenues are expected to increase \$18,670 in 2005, from \$6,280 in 2004 (*projected actual*) to \$24,950 in 2005. In 2006, this revenue source is expected to remain stable at \$24,950. The increase in 2005 will be caused by donations from Village businesses to support events and activities taking place to promote tourism and shopping in the Village (*including Cruise Nights, Scarecrow Fest, Sidewalk Sale Days, and Christmas Holiday Events*).

- Interfund Charges are expected to decrease \$73,755 (11.44%) in 2005, from \$644,948 in 2004 (projected actual) to \$571,193 in 2005. In 2006, this revenue source is expected to increase \$7,667 (1.34%) to \$578,860. The decrease in 2005 will occur because the Village has reduced administrative expenses by eliminating the Office of the Village Manager. Interfund Charge Revenue in the General Fund consists of an Administrative and Risk Management Charge to the Enterprise Funds for services provided by the General Fund to the Enterprise Funds. By reducing administrative expenses in the General Fund, the Administrative portion of Interfund Charges also decreases.

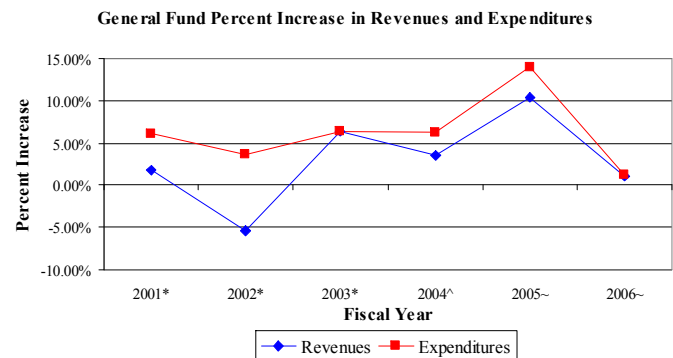
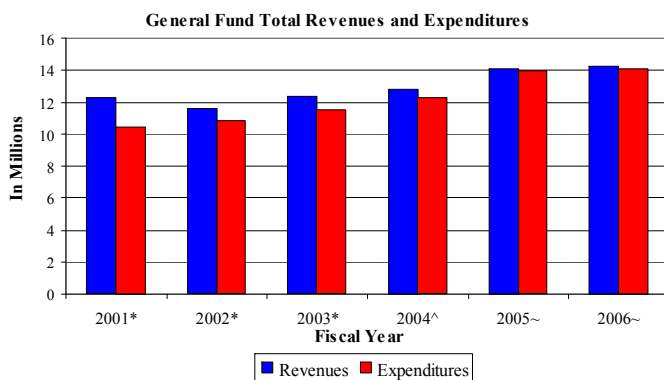
The 2005 Budget includes \$14,141,822 in budgeted expenditures for the General Fund, an increase of \$866,691 (6.53%) from the 2004 Budget of \$13,275,131 and an increase of \$1,611,589 (12.86%) from the projected 2004 projected actual of \$12,530,233. The 2006 Budget includes \$14,183,784 in total expenditures for the General Fund, an increase of \$41,962 (.30%) from 2005 budgeted expenditures (*please see the respective Department Budget Summaries for a detailed analysis of Departmental expenditures*).

- The 2005 Village Board budget will decrease \$155,674 (22.90%), from an amended budget of \$679,941 in 2004 to a proposed expenditure budget of \$524,267. The Village Board budget will decrease an additional \$693 (.13%) from \$524,267 to \$523,574 in 2006. The decrease in 2005 is projected to occur as the Village's legal costs decline from very large expenditures in 2004 due to litigation costs. The decrease in 2006 is also caused by a decrease in legal costs as the 2005 budget includes expenditures for contract negotiations with labor unions which should be completed in 2005.
- The 2005 Administrative Services budget will increase \$238,897 (14.69%), from an amended budget of \$1,626,289 in 2004 to a proposed expenditure budget of \$1,865,186. The Administrative Services budget will decrease \$47,902 (2.57%) from \$1,865,186 to \$1,817,284 in 2006. The increase in 2005 is the result of the merging of the former Office of the Village Manager with Administrative Services in 2005. This combination brought the salaries and benefit from two full-time employees as well as all of the expenditures from the Office of the Village Manager into Administrative Services in 2005. The increase in 2005 is also attributable to an increase in liability insurance premiums due to an adverse loss experience over the last three years. The decrease in 2006 is caused by a decrease in liability insurance premium costs as the adverse loss experience of the Village ended in 2004 and this should have a positive impact on premium costs in 2006.
- The 2005 Police Department budget will increase \$332,408 (7.51%), from an amended budget of \$4,424,924 in 2004 to a proposed expenditure budget of \$4,757,332. In 2006, the Police Department budget will increase an additional \$50,745 (1.07%) from \$4,757,332 to \$4,808,077. The increase in 2005 is caused by increases in Personnel Services due to higher costs for salaries and fringe benefits. The 2005 Budget also increases due to higher costs for Interfund Charges and Equipment Purchases. The 2006 Budget increases due to an increase in Personnel Services caused by higher salary and fringe benefit costs. The increase in Personnel Services is offset to some extent by reductions in Interfund Charges and Equipment Purchase costs.
- The 2005 Fire Department Board budget will increase \$635,132 (15.83%), from an amended budget of \$4,012,997 in 2004 to a proposed expenditure budget of \$4,648,129. In 2006, the Fire Department budget will increase an additional \$29,529 (.64%) from \$4,648,129 to \$4,677,658. The increase in 2005 is caused by increases in Personnel Services which are the result of higher costs for salaries and fringe benefits. The significance of the increase in 2005 is a result of the expanded services that went into effect with the opening of the third fire station in fiscal year 2004. This facility opened in March of 2004 and the hiring of staff in conjunction with the opening of this facility occurred in stages with 6 new Firefighter/Paramedics hired in February and 3 additional hired in July of 2004. As a result, the 2004 amended budget did not reflect the full annual cost of operating this facility. The 2005 proposed expenditure budget reflects the full annual cost of operating the third station and is therefore significantly higher than the 2004 budget. In addition, the 2005 budget includes the hiring of three (3) additional Firefighter/Paramedics in August of 2005 and this increases the Personnel Services Budget. The 2005 Budget also includes significant purchases of equipment which also impacts the 2005 budget when

compared to the prior year. The 2006 Budget increases due to an increase in Personnel Services; the Fire Department will be hiring 3 Firefighter/Paramedics in August of 2005 and the full annual cost of these employees will not be reflected in the budget until 2006. The increase in Personnel Services in 2006 is offset somewhat by a decrease in Equipment Purchases as the majority of equipment purchases for the two-year budget cycle will be completed in 2005.

- The 2005 Public Works Department budget will decrease \$110, from an amended budget of \$1,757,196 in 2004 to a proposed expenditure budget of \$1,757,086. In 2006, the Public Works budget will decrease an additional \$3,714 from \$1,757,086 to \$1,753,372 in 2006. The decrease in 2005 is caused by decreases in Operating and Other Expenditures which are largely offset by an increase in Personnel Services. The Department was successful in its efforts to control budgeted expenditures in the Operating and Other Expenditures areas. In 2006, increases in Personnel Services (*i.e., salaries and fringe benefits*) were offset by a decrease in Other Expenditures as Interfund Charges were reduced in 2006.
- The 2005 Building and Planning Department budget will increase \$13,037 (2.26%), from an amended budget of \$576,784 in 2004 to a proposed expenditure budget of \$589,821. In 2006, the Building and Planning Department budget will increase an additional \$13,998 (2.37%) from \$589,821 to \$603,819. The increase in 2005 is caused by increases in Personnel Services due to higher costs for salaries and fringe benefits. The increase in 2006 is also caused by increases in Personnel Services as all other costs remain stable or decline.

The difference between the amount of revenues and expenditures in the General Fund has been declining during the six-year period from 2001 to 2006. In 2001, General Fund revenues were equal to a little over \$12 million and expenditures were equal to a little over \$10 million. In 2006, this difference has decreased and is actually a negative \$112,151 as both revenues and expenditures have exceeded \$14 million (*revenues of \$14.030 million and expenditures of \$14.142 million*). However, the General Fund does recover somewhat in 2006 as revenues exceed expenditures by \$161,712 (*revenues of \$14.345 million and expenditures of 14.183 million*). In terms of percentage increases, revenues actually decreased in 2002 and have persistently lagged the rate of increase in expenditures during the 2001 – 2006 time period. This is a great concern and if the trend continues in the future it may require a significant adjustment in the Village's services in order to maintain the financial position of the General Fund.



* Actual Expenditures ^Projected Expenditures ~Budgeted Expenditures

Changes in Fund Balances

The total General Fund Balance will decrease \$231,515 (2.10%) in 2005 to a total of \$10,800,351. In 2006, the total balance will increase \$41,905 (.39%) to a total of \$10,842,257. As illustrated in the General Fund Chart (*at the end of this section*), the Unreserved – Undesignated Fund Balance and the Reserved for Restricted Revenues Fund Balance both increase in 2005 and 2006. The Fund Balance Designated for Contingencies decreases in 2005 and then remains stable in 2006. The Fund Balance Designated for Equipment decreases in both years.

The Unreserved – Undesignated Fund Balance is projected to increase by \$1,006 (.0002%) in 2005 and \$70,604 (.01%) in 2006. The increase in 2005 is the result of the use of \$190,000 of the Fund Balance Designated for Contingencies to offset the cost of transferring funds to the Debt Service Fund for the repayment of a loan. The contingency balance will also be used to offset the cost of the liability insurance premium. The increase in 2006 is a result of revenues that were large enough to offset operating expenditures and transfers to the Recycling and Refuse and Debt Service Funds. However, it should be noted that in a typical year the Village would be designating a portion of the Unreserved – Undesignated Fund Balance to the Designated for Equipment Replacement Fund Balance. In 2006, the Village decided to not designate these funds to help balance the Unreserved – Undesignated Fund Balance (*please see the Fund Balance Designated for Equipment Replacement below for further explanation*).

The Reserved for Restricted Fund Balance is projected to increase by \$12,547 (1.16%) in 2005 and \$14,976 (1.37%) in 2006. These increases are caused by Restricted Revenues that are expected to be equal to or larger than their associated expenditures for every one of the restricted revenue sources. These restricted balances are accounted for in the following manner:

Village receives restricted revenue during the fiscal year	➡	Operating Department incurs expenditures that restricted revenues are meant to offset	➡	At the end of the Fiscal Year, the Reserved for Restricted Fund Balance is increased/decreased based on the difference between revenues and associated programmatic expenditures
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Example:

Motor Fuel Tax Revenues of \$296,000 and Interest Earnings of \$7,500 are received in 2005	➡	Street Division of Public Works incurs operating expenditures of \$290,000 for the maintenance of streets and street lighting	➡	At the end of fiscal year 2005, total Motor Fuel Tax Revenues (\$296,000 in MFT and 7,500 in Interest Earnings) are offset by \$290,000 in expenditures, leaving a positive balance for the year of \$13,500. This increases the Motor Fuel Tax portion of the Fund Balance Reserved for Restricted Revenues
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Following is a summary of the net changes in the individual components of the Fund Balance Reserved for Restricted Revenues:

<u>Fiscal Year 2005</u>	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>Ending Balance</u>
Motor Fuel Tax	\$365,261	\$303,500	\$290,000	\$378,761
E-911 Surcharge	270,840	178,500	176,000	273,340
SSA #1 Snow Removal	24,872	20,500	25,189	20,183
SSA #3 Chippendale	67,349	36,000	32,889	70,460
Memorial Donations	129,333	22,250	22,250	129,333
Hotel/Motel Tax	28,304	16,125	22,500	21,929
DUI Fines	1,760	4,500	0	6,260
Working Cash	190,287	0	0	190,287
Totals	\$1,078,006	\$581,375	\$568,828	\$1,090,553

<u>Fiscal Year 2006</u>	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>Ending Balance</u>
Motor Fuel Tax	\$378,761	\$303,500	\$290,000	\$392,261

Fiscal Year 2006

	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>Ending Balance</u>
E-911 Surcharge	273,340	178,500	\$176,000	275,840
SSA #1 Snow Removal	20,183	20,500	22,103	18,580
SSA #3 Chippendale	70,460	36,000	33,546	72,914
Memorial Donations	129,333	22,250	22,250	129,333
Hotel/Motel Tax	21,929	16,125	22,500	15,554
DUI Fines	6,260	4,500	0	10,760
Working Cash	190,287	0	0	190,287
Totals	\$1,090,554	\$581,375	\$566,399	\$1,105,529

The Fund Balance Designated for Contingencies is projected to decrease by \$190,000 (13.28%) in 2005 to \$1,240,447 and then remain stable in 2006. The \$190,000 decrease in 2005 is caused by the use of these funds to offset the transfer to the Debt Service Fund and the cost of liability insurance premiums.

The Fund Balance Designated for Equipment will decrease \$55,068 (3.01%) in 2005 to \$1,774,455 and then decrease a further \$43,675 (2.46%) in 2006 to \$1,730,780. The decrease in this Fund Balance in 2005 is caused by equipment purchases that are larger than the amount being designated for equipment replacement (*\$209,630 in equipment purchases versus \$154,562 in designated funds*). In 2006, the decrease in this Fund Balance is caused by a one-time deferral of the designation of total Fund Balance for equipment replacement which is being undertaken to help balance the Unreserved – Undesignated Balance. Replacement equipment in the amount of \$43,675 will be purchased in 2006. The Fund Balance Designated for Equipment Replacement is accounted for in the following manner:

Village determines amount to be designated for equipment replacement during Biennial Budget Process based on equipment replacement schedule



Equipment is purchased during the fiscal year



The amount of expenditures is subtracted from the amount to be designated to determine the addition/subtraction to the Fund Balance Designated for Equipment Replacement

Example:

In 2005, the amount to be designated as determined by the Equipment Replacement Schedule was \$154,562



Equipment Purchases of \$209,630 are budgeted



At the end of FY 2005, assuming equipment purchased costs \$209,630, the amount the Designated for Equipment Fund Balance would change would equal \$154,562 - \$209,630 = -\$55,068

The minimum amount needed for future equipment replacement purchases as determined by the equipment replacement schedule is equal to:

<u>FY 2005</u>	<u>FY 2006</u>
\$1,578,483	\$1,707,789

The minimum balance is based on detailed equipment useful life schedules. These schedules include the purchase date, an expected useful life, an expected replacement cost, and the amounts that need to be reserved for future replacement purchases for each year of the equipment's useful life. The schedules include all equipment used by the operating Departments in the General Fund

General Fund
Summary of Revenues, Expenditures, Transfers, and Changes in Fund Balance
Fiscal Year 2002 Actual through Fiscal Year 2006 Budget

	FY 2002 Actual	FY 2003 Actual	FY 2004 Amended Budget	FY 2004 Projected Actual	FY 2005 Approved Budget	FY 2006 Approved Budget
Beginning Total Fund Balance	\$ 9,132,567	\$ 10,760,271	\$ 11,107,779	\$ 11,107,779	\$ 11,031,866	\$ 10,800,351
Revenues						
Property Taxes	1,941,958	1,954,740	2,141,974	2,077,500	2,170,750	2,250,750
Sales Tax	4,352,592	4,520,109	4,834,964	4,525,000	4,660,000	4,800,000
Other Taxes	661,898	846,467	992,598	890,324	891,000	891,000
Licenses & Permits	195,767	311,609	299,050	328,750	339,250	289,250
Intergovernmental	359,691	382,822	361,000	381,500	378,000	378,000
Charges for Services	3,147,360	3,363,105	4,190,597	3,617,614	4,584,403	4,680,061
Fines & Forfeitures	73,777	80,385	84,000	71,500	86,500	86,500
Village Property Usage	238,024	87,585	75,000	84,000	85,000	85,000
Investment Income	190,684	246,306	379,500	195,600	238,625	281,125
Miscellaneous	17,895	133,460	5,280	6,280	24,950	24,950
Interfund Charges	523,636	583,464	578,750	644,948	571,193	578,860
Total Revenues	11,703,282	12,510,052	13,942,713	12,823,016	14,029,671	14,345,496
Expenditures						
Village Board	447,851	648,571	679,941	620,307	524,267	523,574
Village Manager	424,334	400,201	197,000	162,076	-	-
Administrative Services	1,263,559	1,300,687	1,626,289	1,426,082	1,865,186	1,817,284
Police Department	3,944,640	3,985,148	4,424,924	4,235,016	4,757,332	4,808,077
Fire Department	2,998,266	3,225,043	4,012,997	3,846,115	4,648,129	4,677,658
Public Works	1,519,774	1,619,527	1,757,196	1,705,063	1,757,086	1,753,372
Building & Planning	457,629	441,907	576,784	535,574	589,821	603,819
Total Expenditures	11,056,053	11,621,084	13,275,131	12,530,233	14,141,822	14,183,784
Excess (Deficiency) of Revenues Over (Under) Expenditures	647,229	888,968	667,582	292,783	(112,151)	161,712
Transfers In/(Out)						
Capital Improvement Fund	(735,000)	(400,000)	(400,000)	(250,000)	-	-
Debt Service Fund	(215,676)	(112,800)	(113,696)	(113,696)	(114,364)	(114,807)
Recycling & Refuse Fund	(55,000)	(35,000)	(5,000)	(5,000)	(5,000)	(5,000)
Net Transfers	(1,005,676)	(547,800)	(518,696)	(368,696)	(119,364)	(119,807)
Total Change in Fund Balance	(358,447)	341,168	148,886	(75,913)	(231,515)	41,905
Changes in Fund Balances						
Reserved for Restricted Revenues	159,156	103,786	16,200	(2,400)	12,547	14,976
Designated - Equipment	1,764,443	50,901	(144,315)	14,179	(55,068)	(43,675)
Designated - Contingency	-	3,537	(113,696)	(113,696)	(190,000)	-
Unreserved - Undesignated	(339,002)	182,944	390,697	26,004	1,006	70,604
Ending Fund Balances						
Reserved for Restricted Revenues	976,620	1,080,406	1,096,606	1,078,006	1,090,553	1,105,529
Designated - Equipment	1,764,443	1,815,344	1,671,029	1,829,523	1,774,455	1,730,780
Designated - Contingency	1,540,606	1,544,143	1,430,447	1,430,447	1,240,447	1,240,447
Unreserved - Undesignated	6,478,602	6,667,886	7,058,583	6,693,890	6,694,896	6,765,501
Total Ending Fund Balance	\$ 10,760,271	\$ 11,107,779	\$ 11,256,665	\$ 11,031,866	\$ 10,800,351	\$ 10,842,257

Notes

- (1) According to Village Policy, the General Fund Budget is balanced if the changes in the Unreserved - Undesignated Ending Fund Balance is equal to or greater than \$0. Please see the General Fund Text Summary for an explanation of the different types of Fund Balance.